

Statistics Weekly

Thursday, 18 October 1990

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ADF AND SUPERANNUATION FUND ASSETS
At 31 March 1990



Superannuation assets up 21%

The new Australian Bureau of Statistics publication, *Assets of Superannuation Funds and Approved Deposit Funds* reports that the assets of superannuation funds and approved deposit funds increased by \$19,044 million or 21 per cent in the year to 31 March 1990, to reach \$109,720 million.

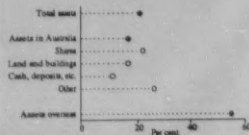
The publication also highlights the manner in which superannuation assets are invested. At 31 March 1990, \$40,379 million, or 37 per cent of total assets, was invested in the statutory funds of life insurance offices, \$32,237 million (29%) was invested directly and \$37,104 million (34%) was invested through fund managers.

The statistics were compiled from information collected in the ABS's Survey of Balance Sheet Information and from information provided by the Insurance and Superannuation Commission.

Among other findings:

- ☐ assets in Australia comprised 86 per cent of total assets and those overseas 14 per cent,
- ☐ investments in shares in Australian corporations accounted for 24 per cent of assets and ownership of land and buildings in Australia 16 per cent,
- ☐ in the year to 31 March 1990, assets overseas increased by 55 per cent, shares in Australian corporations increased by 22 per cent and ownership of land and buildings increased by 17 per cent.

ADF AND SUPERANNUATION FUND ASSETS
Change for year ended 31 March 1990



ASSETS OF SUPERANNUATION FUNDS AND
APPROVED DEPOSIT FUNDS

Class of asset	Value of assets at		Percentage change
	31 March 1989	31 March 1990 — \$ million —	
Assets in Australia	80,601	94,148	17
Of which —			
Shares	21,810	26,651	22
Land and buildings	14,872	17,358	17
Cash, deposits, bonds, loans and securities	36,512	40,756	12
Other	7,407	9,383	27
Assets overseas	10,075	15,572	55
Total assets	90,676	109,720	21

Former workers return to the labour force

An estimated 137,400 persons had re-entered the labour force after an absence of at least one year in the year ended May 1990.

Approximately 85 per cent of these people were women of whom 77 per cent were between the ages of 25 and 44. Some 59 per cent of women who re-entered the labour force had wanted to work again for 'financial reasons', followed by 'boredom/needed another interest' (15%).

These are among the findings of a recent Australian Bureau of Statistics survey which looked at the characteristics of persons who returned to the labour force after lengthy absences. It focussed on persons who had been out of the labour force for more than a year, and who had previously worked for a continuous period of at least twelve months at some earlier time.

A majority (77%) of women who had re-entered the labour force were working at May 1990 with the remainder looking for work. Of those working, 33 per cent had spent only 1 to 2 years out of the labour force since their previous job.

Of the estimated 82,200 persons who re-entered the labour force and were working as employees, 69 per cent were working as part-timers.

Some 30 per cent of all re-entrants who last worked less than twenty years ago had worked as clerks with a further 24 per cent as salespersons and personal service workers.

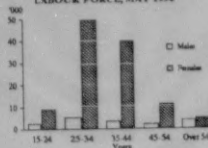
Approximately 75 per cent of re-entrants who were currently working reported that it was less than 10 years since their previous job.

Of those re-entering the labour force who had looked for work in the last twelve months, approximately 60 per cent experienced no difficulties in finding work.

PERSONS WHO HAD RE-ENTERED THE LABOUR FORCE
MAY 1990
Thousands

Time since previous job	Males	Females	Persons
1-2 years	8.6	30.2	38.8
3-4 years	5.5	24.7	30.2
5-9 years	4.4	29.0	33.4
10 years or more	1.7	33.3	35.0
Total	20.2	117.2	137.4

PERSONS WHO HAD RE-ENTERED THE LABOUR FORCE, MAY 1990



Reduced employment for women

Labour force estimates for September 1990 show a small fall in employment and a rise in unemployment compared with August 1990.

The fall in employment was mainly due to the reduced number of women in work, and was associated with reduced numbers of women in the labour force rather than increases in the number of females who were unemployed.

The seasonally adjusted estimate of employed persons was 7,878,900, a fall of 14,300 since August 1990. The main components of the decrease were female full-time employment which fell by 7,100 to 1,969,300 and female part-time employment which fell by 5,900 to 1,285,000.

The seasonally adjusted estimate of unemployed persons for September 1990 was 633,600, a rise of 13,900 since August 1990. Males seeking full-time work rose by 8,800, while males seeking part-time work increased by 6,600. Female unemployment was relatively steady at 269,800.

The seasonally adjusted unemployment rate continued its succession of rises since March 1990. The rate rose to 7.4 per cent in September. For males, the unemployment rate rose by 0.3 percentage points to 7.3 per cent. For females, the rate was steady at 7.7 per cent.

Seasonally adjusted, the labour force participation rate at 63.9 per cent was similar to the rate for August. While the male participation rate rose marginally to 75.9 per cent, the female participation rate fell by 0.3 percentage points to 52.3 per cent.

LABOUR FORCE SURVEY ESTIMATES
Seasonally adjusted

	Employed			Un- employed	Unemploy- ment rate — per cent —	Partici- pation rate — per cent —
	Full-time workers	Part-time workers	Total			
	— '000 —					
1990 —						
July	6,263.8	1,673.1	7,936.8	592.1	6.9	64.2
August	6,232.4	1,660.9	7,893.1	619.7	7.3	64.0
September	6,225.8	1,653.0	7,878.9	633.6	7.4	63.9

For further information, order the publication *The Labour Force, Australia*, Preliminary (6202.0), or contact Don Clark (06) 252 6525.

Retail trade up — but trend still slow

Australian retail turnover rose by 2.5 per cent seasonally adjusted in August 1990 following the fall of 1.2 per cent recorded in July. The major reason for this increase is the growth in the department store industry.

However the overall trend at current prices remains weak, with growth averaging just 0.3 per cent per month over the last three months compared with a 0.4 per cent average over the past year. This growth is less than the Consumer Price Index (CPI) which had an average monthly growth of 0.6 per cent over the year ended June 1990.

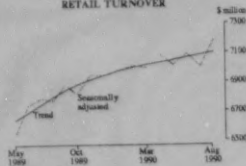
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On an industry basis, department stores, grocers and to a slightly lesser extent, hotels are showing moderate rates of growth in trend estimates over the past few months. Over the past twelve months however, only the grocers industry can be said to be maintaining that level of growth. See the table below for details.

RETAIL TURNOVER

	Original value in August 1990 \$ million	Percentage change in trend estimates	
		Average monthly increase for 3 months to August 1990	August 1990 over August 1989
Grocers etc	2,066	0.8	7.8
Hotels, liquor stores, licensed clubs	906	0.6	3.8
Department and general stores	749	0.8	3.8
Clothing and fabrics stores	492	0.2	1.3
All retailers	6,986	0.3	4.5

RETAIL TURNOVER



Retail trade in Victoria continues to decline recording seven consecutive monthly falls, averaging a decline of 0.3 per cent per month over the past three months with virtually no growth over the past year. Queensland is currently displaying no growth while South Australia is exhibiting very weak growth. The remaining states are showing weak to moderate growth rates.

There are two possible explanations of the apparently strong growth in seasonally adjusted total retail sales in August. Firstly it is coming off a low base in July. Secondly the occurrence of Fathers Day on 2 September may have led to slightly higher than normal trade in August. It has, however, not been possible to verify from historical data whether the occurrence of Fathers Day in the early part of September has any impact on the August estimates.

For further information, order the publication *Retail Trade, Australia* (8501.0), or contact Bill Powell on (06) 252 7442.

This week in brief ...

□ Imports

Imports for August 1990 fell by \$22 million to \$4,200 million, a decrease of 1 per cent compared with July 1990.

Source: Imports, Australia, Monthly Summary Tables, August 1990 (5433.0).

□ Award rates of pay

Over the 12 months to August 1990, the weekly award rates of pay indexes rose by 6.3 per cent for full-time adult males and 6.7 per cent for full-time adult females.

Source: Award Rates of Pay Indexes, Australia, August 1990 (6312.0).

□ Wine sales

In seasonally adjusted terms, total wine sales in August were 21.5 million litres, a decrease of 6.6 per cent on July 1990.

Source: Sales of Australian Wine and Brandy by Winemakers, August 1990 (8504.0).

Inquiries

The ABS supplies a wide range of statistical information:

- ☐ through its bookshops
- ☐ by mail order (including subscription)
- ☐ by facsimile
- ☐ electronically.

To order any of the publications that appear in *Statistics Weekly* or to inquire about the statistics and services available from the ABS, contact Information Services at any of the offices listed below. An Information Consultancy Service in each office provides assistance of a more extensive or complex nature.

ABS Central Office

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SA (08) 237 7100
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Any suggestions for improvement to this publication should be addressed to:

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All the week's releases: 10 to 16 October

General

Catalogue of Historical Microfiche Series — Statistical Publications 1901-1984 (1121.0; free) — *new issue*
Australian Standard Classification of Countries for Social Statistics (ASCCSS), 1990 (1269.0; \$20.00) — *new issue*
Statistics Weekly, 11 October 1990 (1318.0; \$3.50)

Demography

Births, Aust., 1989 (3301.0; \$10.00)
Births, Tas., 1989 (3303.6; \$5.00)

National accounts, finance and foreign trade

Imports, Aust., Monthly Summary Tables, August 1990 (5433.0; \$8.00)
Assets of Superannuation Funds and Approved Deposit Funds, Aust., March Qtr 1989 to March Qtr 1990 (5656.0; \$10.00) — *new issue*

Labour statistics and prices

The Labour Force, Aust., September 1990, Preliminary (6202.0; \$8.50)
Persons Who Had Re-entered the Labour Force, Aust., May 1990 (6264.0; \$10.50)
The Labour Force, Aust. — Preliminary Data on Floppy Disk, September 1990 (6271.0; \$60.00)
Award Rates of Pay Indexes, Aust., August 1990 (6312.0; \$8.50)
Price Indexes of Materials Used in Coal Mining, Aust., August 1990 (6415.0; \$5.00)
1988-89 Household Expenditure Survey, Aust.: Household Expenditure by States and Territories, (6533.0; \$15.50)
Labour Force, SA, August 1990 (6201.4; \$13.00)

Agriculture

Livestock Products — Meat, Qld, August 1990 (7204.3; \$3.30)

Secondary industry and distribution

Production of Fibres, Yarns, Fabrics, Bedding and Floor Coverings, Aust., July 1990 (8360.0; \$8.50)
Production of Paper, Plastics, Paints, Industrial Chemicals and Detergents, Aust., July 1990 (8362.0; \$5.50)
Retail Trade, Aust., August 1990 (8501.0; \$8.50)
Sales of Australian Wine and Brandy by Winemakers, August 1990 (8504.0; \$5.00)
Security/Protection and Other Business Services Industries, Aust., 1987-88 (8673.0; \$8.00) — *new issue*
Building Approvals, NSW, August 1990 (8731.1; \$8.60)
Sawmill Statistics, Qld, June Qtr 1990 (8206.3; \$3.30)
Dwelling Unit Commencements: Small Area Statistics, Qld, 1989-90 (8743.3; \$8.00)
Building Activity, Qld, June Qtr 1990 (8752.3; \$8.00)
Dwelling Unit Commencements Reported by Approving Authorities, SA, July 1990, Preliminary (8740.4; \$3.30)
Building Approvals, Tas., August 1990 (8731.6; \$8.50)
Dwelling Unit Commencements Reported by Approving Authorities, Tas., July 1990 (8741.6; \$3.30)
Building Activity, Tas., June Qtr 1990 (8752.6; \$8.00)
Building Activity, ACT, June Qtr 1990 (8752.8; \$8.00)

Transport

Motor Vehicle Registrations, WA, 1989-90 (9304.5; \$5.50)

Calendar of key releases

Expected releases over the fortnight to 30 October 1990

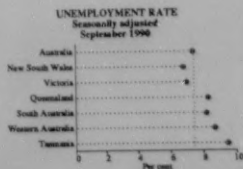
October

- 22** Housing Finance for Owner Occupation, Australia, August 1990 (5609.0; \$8.00)
- 25** Export Price Index, Australia, August 1990 (6405.0; \$5.00)
- 26** Price Index of Materials Used in Building Other Than House Building, Eight Capital Cities, August 1990 (6407.0; \$9.00)
- 29** Price Indexes of Materials Used in Manufacturing Industries, Australia, August 1990 (6411.0; \$8.50)
Production Statistics, Australia, September 1990, Preliminary (8301.0; \$5.00)
Building Approvals, Australia, September 1990 (8731.0; \$8.50)
Registrations of New Motor Vehicles, Australia, September 1990, Preliminary (9301.0; \$4.00)
- 30** Private New Capital Expenditure, Australia, Actual and Expected Expenditure to June 1991, June Quarter 1990 Survey (5626.0; \$8.50)
Price Index of Materials Used in House Building, Six State Capital Cities and Canberra, August 1990 (6408.0; \$3.75)
Price Indexes of Articles Produced by Manufacturing Industry, Australia, August 1990 (6412.0; \$6.00)

The latest ...

Changes to key State indicators — consolidated to

16 October 1990



Statistics Weekly
18 October 1990

	NSW	Vic	Qld	SA	WA	Tas	NT	ACT	Aust
— Percentage change from same period previous year —									
New capital expenditure (March qtr 90)*	10.1	-13.5	5.6	17.7	-5.3	-35.2	n.a.	n.a.	-2.4
Retail turnover (August 90) (trend estimate)	6.0	0.3	4.5	5.2	5.1	7.6	n.a.	9.7	4.5
New motor vehicle registrations (August 90)†	-10.2	-12.9	1.0	-3.4	-8.2	13.3	2.8	-16.8	-8.0
Number of dwelling unit approvals (August 90)	-14.2	-28.7	-3.7	-1.6	-22.3	-11.3	-32.5	33.9	-14.4
Value of total building work done (June qtr 90)	2.0	-5.4	-26.3	4.0	-15.9	-15.5	-6.0	-7.7	-7.5
Employed persons (September 90)*	0.9	-0.3	2.9	-0.5	1.5	1.8	2.2	2.5	0.9
Capital city consumer price index (June qtr 90)	8.1	7.8	6.6	6.7	8.6	6.2	6.4	6.9	7.7
Average weekly earnings (full-time adult ordinary time) (May 90)	7.3	7.1	5.6	6.9	4.6	6.3	6.6	6.3	6.6
Population (March 90)	0.8	1.3	2.8	1.0	2.6	1.0	-0.1	2.0	1.5
Room nights in licensed hotels and motels, etc (March qtr 90)	3.7	1.1	3.8	6.9	-1.3	2.3	-1.2	-7.0	2.6

* Seasonally adjusted except for NT and ACT. † Seasonally adjusted except for Tas., NT and ACT.

Key national indicators – consolidated to 16 October 1990

				Latest figure available		Percentage change (a) on	
				Original	Seasonally adjusted	Previous period	Corresponding period last year
Period							
National production							
Gross domestic product	— current prices	\$m	June qtr 90	91,183	93,879	0.4	5.6
	— 1984-85 prices			62,511	64,562	-0.9	1.0
Industrial activity							
New capital expenditure	— current prices	\$m	June qtr 90	6,990	6,657	-5.3	-9.3
	— 1984-85 prices			5,288	5,030	-4.6	-12.7
Expected new capital expenditure		"	Six months to Dec. 90	14,807	n.a.	n.a.	-1.6
Retail turnover	— current prices	"	August 90	6,986	7,180	2.5	6.0
	— 1984-85 prices	"	June qtr 90	14,300	14,796	-0.3	1.4
New motor vehicle registrations		no.	August 90	50,111	46,430	-8.0	-14.7
Dwelling unit approvals		"	August 90	11,417	10,933	4.6	-10.6
Value of all building approvals		\$m		2,036	1,840	6.8	-9.7
Value of total building work done	— current prices	"	June qtr 90	7,064	7,077	-6.9	-7.5
	— 1984-85 prices	"		4,484	4,493	-7.6	-12.8
Manufacturers' sales		"	June qtr 90	35,329	35,201	-3.0	2.3
Expected manufacturers' sales		"	Six months to Dec. 90	75,399	n.a.	n.a.	4.6
Labour							
Employed persons		'000	September 90	7,925.5	7,878.9	-0.2	0.9
Unemployment rate †	%	"		7.3	7.4	0.1	1.3
Participation rate †	%	"		64.2	63.9	-0.1	0.4
Job vacancies		'000	August 90	48.1	49.6	-1.3	-25.3
Average weekly overtime per employee	hours	"		1.2	1.3	-6.5	-17.6
Prices, profits and wages							
Consumer price index	1980-81 = 100.0		June qtr 90	207.4	n.a.	1.6	7.7
Price index of materials used in manufacturing industries	1984-85 = 100.0		July 90	116.4	n.a.	-0.2	-3.1
Price index of articles produced by manufacturing industry	1988-89 = 100.0		July 90	108.6	n.a.	0.3	4.1
Company profits before income tax	\$m		June qtr 90	3,356	3,634	-10.9	-25.3
Average weekly earnings (full-time adults; ordinary time)	\$		May 90	534.10	n.a.	1.8	6.6
Interest rates (b) (monthly average)							
90-day bank bills †	% per annum		August 90	13.75	n.a.	-1.0	-4.2
10-year Treasury bonds †				13.50	n.a.	0.4	0.6
Balance of payments							
Exports of merchandise	\$m		August 90	4,206	4,130	-3.1	4.6
Imports of merchandise	"			4,565	4,175	—	11.4
Balance on merchandise trade (c)	"			-359	-45	n.a.	94.1
Balance of goods and services (c)	"			-781	-412	-62.2	62.6
Balance on current account (c)	"			-1,811	-1,497	-17.4	28.4
Terms of trade (d)	1984-85 = 100.0		June qtr 90	n.a.	104.9	1.7	-4.3
Foreign investment							
Net foreign debt	\$m		30 June 90	124,528	n.a.	-0.3	13.3
Net foreign liabilities	"			161,820	n.a.	0.2	11.4
Exchange rates (monthly average)							
US\$	per \$A		August 90	0.8088	n.a.	2.0	6.1
Trade weighted index	May 1970 = 100.0			61.4	n.a.	0.5	3.7
Other indicators							
Population (resident at end of qtr)	million		Mar. 90	17.0	n.a.	0.4	1.5
Overseas visitors	'000		June 90	157	201	5.6	11.0

(a) Based on seasonally adjusted figures where available. (b) Source: Reserve Bank of Australia. (c) For percentage changes, a minus sign indicates an increase in the deficit; no sign means a decrease in the deficit or an increase in the surplus. (d) The ratio of the price of goods and services for exports to that for imports.

NOTES: † = change in terms of percentage points. n.a. = not available.

Figures have been taken from a variety of ABS publications. Copies may be obtained from Information Services (see page 6).

Some of the figures shown are preliminary, some final, and some are revisions of previously published figures. Users should check the latest relevant publication or with the ABS Information Services if the status of the statistic is important.

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